

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING DECEMBER 2017**

	ACTUAL December-17	BUDGET December-17	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,005,266	2,178,120	(172,854)	-7.94%
OUTPATIENT	9,846,864	10,101,391	(254,527)	-2.52%
TOTAL PATIENT SERVICE REVENUE	11,852,131	12,279,511	(427,380)	-3.48%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	36,136	(4,430)	40,566	915.71%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(314,859)	(1,544,699)	1,229,840	79.62%
CONTRACTUAL ALLOWANCES - OTHER	(1,172,166)	(1,098,397)	(73,769)	-6.72%
BAD DEBT ALLOWANCE	(294,778)	(405,224)	110,446	27.26%
OTHER DEDUCTIONS	(134,659)	(343,057)	208,398	60.75%
TOTAL REVENUE DEDUCTIONS	(1,880,327)	(3,395,807)	1,515,480	44.63%
NET PATIENT SERVICE REVENUE	9,971,804	8,883,704	1,088,100	12.25%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	40,633	45,211	(4,578)	-10.13%
CAFETERIA	66,205	54,635	11,570	21.18%
EMPLOYEE HOUSING RENTS	44,319	36,417	7,902	21.70%
MISCELLANEOUS	(102,162)	4,912	(107,074)	-2179.85%
TOTAL OTHER OPERATING REVENUE	48,994	141,175	(92,181)	-65.30%
TOTAL OPERATING REVENUE	10,020,798	9,024,879	995,919	11.04%
EXPENSES				
SALARIES	(3,266,969)	(3,379,185)	112,216	3.32%
PHYSICIAN COMPENSATION	(537,913)	(556,333)	18,420	3.31%
PATIENT CARE SUPPLIES	(692,399)	(803,828)	111,429	13.86%
ADVERTISING & MARKETING	(98,181)	(82,463)	(15,718)	-19.06%
DUES, SUBSCR, LICENSES & FEES	(183,271)	(162,422)	(20,849)	-12.84%
LEGAL, CONSULTING, AUDIT	(182,642)	(147,921)	(34,721)	-23.47%
OUTSOURCING	(430,132)	(416,337)	(13,795)	-3.31%
MAINTENANCE & UTILITIES	(363,279)	(346,592)	(16,687)	-4.81%
SMALL F&F AND MINOR EQUIPMENT	(52,440)	(53,751)	1,311	2.44%
RENT & STORAGE	(86,370)	(83,008)	(3,362)	-4.05%
EMPLOYEE BENEFITS	(989,726)	(688,069)	(301,657)	-43.84%
DEPRECIATION & AMORTIZATION	(1,111,492)	(855,013)	(256,479)	-30.00%
MISCELLANEOUS EXPENSE	(394,041)	(352,291)	(41,750)	-11.85%
TOTAL EXPENSES	(8,388,855)	(7,927,213)	(461,642)	-5.82%
OPERATING MARGIN	1,631,943	1,097,666	534,277	48.67%
NONOPERATING REVENUE				
PROPERTY TAXES	686,879	644,338	42,541	6.60%
INTEREST INCOME	32,951	32,145	806	2.51%
INTEREST EXPENSE	(170,268)	(183,143)	12,875	7.03%
COMMUNITY ASSISTANCE PROGRAMS	25,015	(33,312)	58,327	175.09%
TRANSFER FROM RELATED PARTY	1,999,509	691,000	1,308,509	189.36%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	6,790	4,256	2,534	59.54%
GAIN/(LOSS) ON SUBSIDIARIES	(351,455)	60,833	(412,288)	-677.74%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	#DIV/0!
TOTAL NONOPERATING REVENUE	2,229,420	1,216,117	1,013,303	83.32%
GAIN / (LOSS)	3,861,363	2,313,783	1,547,580	66.89%

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING DECEMBER 2017**

	ACTUAL December-17 YTD	BUDGET December-17 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	23,831,659	24,412,803	(581,144)	-2.38%
OUTPATIENT	100,047,837	101,823,703	(1,775,866)	-1.74%
TOTAL PATIENT SERVICE REVENUE	123,879,496	126,236,506	(2,357,010)	-1.87%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	560,688	273,130	287,558	105.28%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(17,485,983)	(15,679,213)	(1,806,770)	-11.52%
CONTRACTUAL ALLOWANCES - OTHER	(10,429,152)	(11,291,804)	862,652	7.64%
BAD DEBT ALLOWANCE	(3,399,529)	(4,165,805)	766,276	18.39%
OTHER DEDUCTIONS	(3,052,299)	(3,526,609)	474,310	13.45%
TOTAL REVENUE DEDUCTIONS	(33,806,274)	(34,390,301)	584,027	1.70%
NET PATIENT SERVICE REVENUE	90,073,222	91,846,205	(1,772,983)	-1.93%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	553,007	542,530	10,477	1.93%
CAFETERIA	701,271	655,618	45,653	6.96%
EMPLOYEE HOUSING RENTS	435,332	437,000	(1,668)	-0.38%
MISCELLANEOUS	1,028,423	769,637	258,786	33.62%
TOTAL OTHER OPERATING REVENUE	2,718,033	2,404,785	313,248	13.03%
TOTAL OPERATING REVENUE	92,791,255	94,250,990	(1,459,735)	-1.55%
EXPENSES				
SALARIES	(39,125,044)	(39,904,301)	779,257	1.95%
PHYSICIAN COMPENSATION	(6,167,625)	(6,280,274)	112,649	1.79%
PATIENT CARE SUPPLIES	(9,065,618)	(9,541,108)	475,490	4.98%
ADVERTISING & MARKETING	(771,148)	(803,359)	32,211	4.01%
DUES, SUBSCR, LICENSES & FEES	(2,108,119)	(2,005,793)	(102,326)	-5.10%
LEGAL, CONSULTING, AUDIT	(1,444,927)	(1,451,784)	6,857	0.47%
OUTSOURCING	(3,885,634)	(4,630,212)	744,578	16.08%
MAINTENANCE & UTILITIES	(3,991,779)	(4,248,745)	256,966	6.05%
SMALL F&F AND MINOR EQUIPMENT	(511,836)	(666,364)	154,528	23.19%
RENT & STORAGE	(1,026,169)	(996,098)	(30,071)	-3.02%
EMPLOYEE BENEFITS	(10,531,808)	(8,140,764)	(2,391,044)	-29.37%
DEPRECIATION & AMORTIZATION	(13,164,548)	(10,318,869)	(2,845,679)	-27.58%
MISCELLANEOUS EXPENSE	(4,614,585)	(3,923,891)	(690,694)	-17.60%
TOTAL EXPENSES	(96,408,839)	(92,911,562)	(3,497,277)	-3.76%
OPERATING MARGIN	(3,617,584)	1,339,428	(4,957,012)	-370.08%
NONOPERATING REVENUE				
PROPERTY TAXES	8,004,351	7,732,051	272,300	3.52%
INTEREST INCOME	300,341	369,000	(68,659)	-18.61%
INTEREST EXPENSE	(2,099,795)	(2,156,362)	56,567	2.62%
COMMUNITY ASSISTANCE PROGRAMS	(92,522)	(399,750)	307,228	76.86%
TRANSFER FROM RELATED PARTY	6,510,534	7,600,000	(1,089,466)	-14.34%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	76,359	44,056	32,303	73.32%
GAIN/(LOSS) ON SUBSIDIARIES	(232,283)	180,000	(412,283)	-229.05%
GAIN/(LOSS) ON DISP OF ASSETS	(33,432)	0	(33,432)	#DIV/0!
TOTAL NONOPERATING REVENUE	12,433,552	13,368,995	(935,443)	-7.00%
GAIN / (LOSS)	8,815,968	14,708,423	(5,892,455)	-40.06%

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
December-17**

ASSETS	December-17	December-16
CURRENT ASSETS		
CASH	16,444,359	20,533,695
SHORT TERM INVESTMENTS	26,723,084	17,481,458
INVESTMENTS - FUNDED DEPRECIATION	0	2,980,799
PATIENT ACCOUNTS RECEIVABLE	14,268,552	13,766,653
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,470,394)	(3,415,383)
NET PATIENT ACCOUNTS RECEIVABLE	10,798,159	10,351,270
DUE FROM MEDICARE	2,433,615	1,785,654
MISCELLANEOUS RECEIVABLES	2,486,197	798,021
INVENTORY	2,293,479	2,176,626
PREPAID EXPENSES	971,660	1,202,579
TOTAL CURRENT ASSETS	\$ 62,150,553	\$ 57,310,102
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	404	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	162,500	162,500
RESTRICTED CASH	735,215	1,069,169
BONDS - PRINCIPAL & INTEREST	272,019	243,673
DEBT SERVICE RESERVE FUND	1,892,135	1,905,580
CONSTRUCTION ESCROW	300,243	300,173
TOTAL RESTRICTED ASSETS	\$ 3,362,515	\$ 3,681,646
INVESTMENT IN JOINT VENTURE	\$ 3,891,922	\$ 4,170,831
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	224,224,156	212,087,364
LESS ACCUMULATED DEPRECIATION	(70,119,552)	(57,687,746)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 154,371,661	\$ 154,666,675
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,663,256	3,647,700
SECURITY DEPOSITS PAID	68,232	68,232
TOTAL OTHER ASSETS	\$ 4,017,451	\$ 4,001,895
TOTAL ASSETS	\$ 227,794,103	\$ 223,831,149

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
December-17**

	December-17	December-16
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,482,775	2,916,664
ACCOUNTS PAYABLE	3,993,016	4,054,655
CONSTRUCTION PAYABLE	2,172,125	5,078,085
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,496,361	2,443,195
MISCELLANEOUS LIABILITIES	1,508,124	1,433,732
REFUNDS PAYABLE	195,868	78,582
UNCLAIMED REFUNDS PAYABLE	27,704	65,492
TOTAL CURRENT LIABILITIES	\$ 13,875,974	\$ 16,070,404
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,289,092	10,371,057
GENERAL OBLIGATION BONDS PAYABLE	33,714,115	35,999,449
CAPITAL LEASE OBLIGATIONS	723,943	417,474
NOTES PAYABLE	7,390,173	8,175,657
NET PENSION LIABILITY	3,300,458	3,112,728
TOTAL LONG TERM LIABILITIES	\$ 55,417,781	\$ 58,076,365
NET ASSETS		
OPERATING FUND BALANCE	158,500,347	149,684,379
TOTAL FUND BALANCE	\$ 158,500,347	\$ 149,684,379
TOTAL LIABILITIES & FUND BALANCE	\$ 227,794,103	\$ 223,831,149

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING DECEMBER 2017

	DEC 17	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	6,176,004	89,057,870
Cash Received from (Paid to) Others	(25,842)	578,273
Cash (Paid to) Received from Suppliers	(3,211,422)	(45,245,639)
Cash (Paid to) Employees	(3,935,887)	(36,885,286)
Net Cash Provided by (Used in) Operating Activities	(997,147)	7,505,219
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	34,822	7,999,825
Community Assistance Programs	14,215	(333,928)
Contributions for Operations	6,790	76,359
Net Cash Provided by Noncapital Financing Activities	55,826	7,742,255
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(2,186,590)	(2,875,070)
Purchases of Capital Assets	(88,809)	(15,081,221)
Loss on disposal of capital assets	-	(12,565)
Interest (payments)/credit on Debt	(1,017,648)	(2,083,432)
Net Cash Used in Capital and Related Financing Activities	(3,293,047)	(20,052,289)
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in Investments	-	-
Investment Income	6,666	100,163
Distributions from Joint Ventures	-	46,626
Transfer from/(to) Related Party	1,999,509	6,510,534
Net Cash Provided by Investing Activities	2,006,175	6,657,323
Net Increase in Cash, Cash Equivalents and Investments	(2,228,192)	1,852,508
Cash, Cash Equivalents and Investments at Beginning of Period	48,595,247	44,514,547
Cash, Cash Equivalents and Investments at End of Period	46,367,055	46,367,055